
THE GROUP BENEFIT NEWS BULLETIN

UPDATE: Notice of Exchange Option

DOL Extends March 1 Deadline for Affordable Care Act Exchange Notice

The U. S. Department of Labor announced in its guidance on January 24th that it is postponing the upcoming March 1 Affordable Care Act (ACA) deadline for employers to provide written notices to their employees about upcoming State Healthcare Exchanges that will be operating beginning in 2014.

The DOL announcement that it will not impose the March 1 deadline does not establish a future date by which the notice is to be provided. The notice requirement is delayed until late summer or fall of 2013, with the specific new deadline date to be published in a subsequent future announcement.

If you will recall, the notice requires that employers provide their employees a written notice that (1) informs them about the existence of Healthcare Exchanges in 2014 and what services the Exchanges will provide; (2) explains the possible availability of tax credits to the employee if he or she purchases health coverage through the Exchange and; (3) explains the loss of employer contributions for health plan benefits that would result if the employee enrolls in Exchange coverage, and the tax treatment of such employer contributions.

As always, TBPG will continue to monitor all updates and keep you informed of any pertinent information. If you have any questions, please contact your TBPG representative.

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